Executive Proclamation
State of South Dakota
Office of the Governor

Whereas, On April 6, 1910, Farmers & Merchants State Bank of Plankinton was chartered by the state of South Dakota; and,

Whereas, By February 11, 1911, there were 42 shareholders holding a total of $10,000 in stock, and the bank opened its doors in the New Opera House building on Main Street on March 3, 1911, with one employee, L.A. Mabbott, and officers, Arthur Harris, President, and Howard Rake, Vice President; and,

Whereas, On November 26, 1914, Fred W. Gerhard and his son, Henry T. Gerhard, became shareholders and operators of the bank, with Fred being elected president in 1919; Henry followed in his father's footsteps as president in 1925; Henry's daughter, Ruth Ann Gerhard Page's husband, Hershell R. Page, became president in 1961, followed by their son, Thomas R. Page in 1992; and Ron Kristensen was elected president in 1997, with Hershell and Thomas continuing as members of the Board of Directors; and,

Whereas, In March 1933, after the Federal Bank Holiday, Farmers & Merchants State Bank of Plankinton was the only one of seven banks in Aurora County to be declared fundamentally sound and given permission to open its doors and continue operations, and, in 1941, a branch bank was opened in White Lake; and,

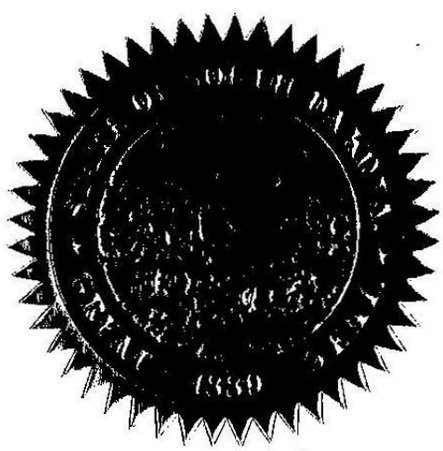
Whereas, In 2009, when 140 banks failed nationwide, Farmers & Merchants State Bank experienced its most successful year in history due to prudent management, excellent service, and loyal customers, who are currently served by a staff of 14 dedicated, knowledgeable employees with 256 years of combined experience; and,

Whereas, Farmers & Merchants State Bank is one of the safest and strongest banks in the country with $71 million in assets, and has proudly served the agricultural, business, educational, home, and retirement needs of its customers in the Plankinton, White Lake, and surrounding area for 100 years:

Now, Therefore, I, M. Michael Rounds, Governor of the state of South Dakota, do hereby proclaim April 6, 2010, as

FARMERS AND MERCHANTS STATE BANK DAY

in South Dakota.



In Witness Whereof, I have hereunto set my hand and caused to be affixed the Great Seal of the state of South Dakota, in Pierre, the Capital City, this Fifteenth Day of March in the Year of Our Lord, Two Thousand and Ten.

M. Michael Rounds, Governor

Attest:

Chris Nelson, Secretary of State